



## **BEARFACTS 1993 – 2003**

### **Nashville-Davidson-Murfreesboro-Franklin (MSA) [34980]**

Nashville-Davidson-Murfreesboro-Franklin is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2003 population of 1,387,170 ranked 38th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Nashville-Davidson-Murfreesboro-Franklin had a per capita personal income (PCPI) of \$32,731. This PCPI ranked 61st in the United States and was 104 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 2.6 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Nashville-Davidson-Murfreesboro-Franklin was \$21,889 and ranked 69th in the United States. The 1993-2003 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Nashville-Davidson-Murfreesboro-Franklin had a total personal income (TPI) of \$45,402,904\*. This TPI ranked 39th in the United States. In 1993 the TPI of Nashville-Davidson-Murfreesboro-Franklin was \$24,627,989\* and ranked 39th in the United States. The 2003 TPI reflected an increase of 4.3 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 6.3 percent. The average annual growth rate for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Nashville-Davidson-Murfreesboro-Franklin. In 2003 net earnings accounted for 75.8 percent of TPI (compared with 72.9 in 1993); dividends, interest, and rent were 11.8 percent (compared with 15.3 in 1993); and personal current transfer receipts were 12.4 percent (compared with 11.8 in 1993). From 2002 to 2003 net earnings increased 4.6 percent; dividends, interest, and rent decreased 0.3 percent; and personal current transfer receipts increased 7.5 percent. From 1993 to 2003 net earnings increased on average 6.7 percent each year; dividends, interest, and rent increased on average 3.6 percent; and personal current transfer receipts increased on average 6.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Nashville-Davidson-Murfreesboro-Franklin increased from \$37,333,863\* in 2002 to \$39,058,612\* in 2003, an increase of 4.6 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$20,296,025\* to the 2003 estimate was 6.8 percent. The average annual growth rate for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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